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November 30, 2016

Via ECF

Honorable Joan M. Azrack, U.S.D.J.
Eastern District of New York
100 Federal Plaza
Central Islip, New York 11722

Re: *Ora Naftali and Roni Naftali, as Trustees of the Edtom Trust*
Dated April 10, 2011 v. New York Deferred Exchange Corp., et al.
Case No. 15-cv-7152-JMA-ARL

Dear Judge Azrack:

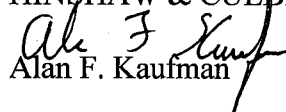
This firm represents defendants New York Deferred Exchange Corp. and Fritz Trinklein (collectively, "NYDEC") in the referenced matter. We write on behalf of all Defendants to respectfully request that the Court schedule a settlement conference/mediation, as previously discussed with Your Honor during the May 26, 2016 pre-motion conference.

As Your Honor may recall, this matter essentially concerns the disposition of \$200,000 being held in Plaintiffs' counsel's escrow account in order to secure NYDEC's potential liability to the Internal Revenue Service arising from a failed like-kind property exchange. Defendants recently proposed a full and final resolution to this matter that would involve the substitution and release of the \$200,000 for a to be agreed-upon bond mechanism (the funds for a proposed bond purchase would be supplied by defendant Jeffrey L. Wechsler). Plaintiffs refused that proposal. Despite request, Plaintiffs have also failed to provide a counterproposal (even though Defendants believe that any such counterproposal would be baseless).

Given the foregoing, and further to the discussion at the May 26 pre-motion conference, we believe that the parties would benefit from a settlement conference/mediation before Your Honor. Now that NYDEC's motion to dismiss has been fully briefed and is pending before the Court, we believe that a conference now will aid in the preservation of judicial and party resources that, absent intervention, will be expended to further adjudicate claims that can and should be able to be resolved.

We respectfully request the Court to schedule such a conference at its convenience.

Respectfully submitted,
HINSHAW & CULBERTSON LLP


Alan F. Kaufman

cc: All Counsel of Record (via ECF)

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